



# WEEKLY REPORT

## ARIZONA STATE RETIREMENT SYSTEM

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[www.asrs.state.az.us](http://www.asrs.state.az.us)

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*For the week ending Friday, June 4, 2004*

Welcome to the ASRS Weekly Report. This report summarizes retirement-related legislation, and provides a briefing of news and notices important to member employers and your employees. Weekly Report is sent via email each Friday. Please direct comments or email address updates to Michelle Fink at [michellef@asrs.state.az.us](mailto:michellef@asrs.state.az.us) or phone (602) 308-5107.

**\*\*\* Please distribute or make this report available to your employees. \*\*\***

### ASRS News

#### **ASRS to charge interest on Payroll Deduction Agreements beginning July 1**

The Arizona State Retirement System will begin to charge interest on all Payroll Deduction Agreements in which the Service Purchase request date is on or after July 1, 2004. The interest rate is set at 8 percent, the ASRS earnings rate.

Payroll Deduction Agreements are contracts that may be set up between a member and their employer for the purpose of making payments toward Service Purchase of previous years worked at another qualified employer plan that can add to a member's pension benefit upon retirement.

Previously, the ASRS allowed payroll deduction payments over a period of time to be made without interest. The Board authorized the interest charge in an effort to ensure non-PDA participants do not absorb the cost of the PDA program, and to minimize future contribution rate increases affecting all ASRS members and employers.

To learn more about Service Purchase and Payroll Deduction Agreements, please see the Service Purchase Fact Sheet on our website, or call our Member Services Division at (602) 240-2000 in metro Phoenix, (520) 239-3100 in metro Tucson, or toll-free at (800) 621-3778.

#### **ASRS to allow service purchase of Military Reserve, National Guard time**

The ASRS has amended its Service Purchase program to now include time served in the military reserves or National Guard. The Service Purchase Program, begun in 1996, allows members to purchase time served at other qualified employers, including the U.S. military. Now, that same benefit is being applied to include military reserve or National Guard employment for active, inactive and retired ASRS members. To learn more, please refer to the Military Service Purchase Fact Sheet on our website.

#### **Notification of 2004-05 contribution rates**

The ASRS has mailed a notification letter to all member employers concerning the contribution rate for fiscal year 2004-05, which begins July 1, 2004. The contribution rate will remain at 5.7 percent for both the employer and employee. The rate includes 5.2 percent for the defined benefit pension plan, and 0.50 for long-term disability coverage. Other details related to contribution accounting are contained in the letter. The letter was sent by U.S. mail to all employer members and was addressed to the contact person we have on file for your human resource or finance department.

It's important that the ASRS is kept advised on personnel changes in your human resources or finance departments. If you did not receive the letter, or have had turnover or a change in the contact person or persons responsible for working with the ASRS, please let us know. Contact Michelle Fink at (602) 308-5107 or at [michellef@asrs.state.az.us](mailto:michellef@asrs.state.az.us) with any changes or updates.

## **Rules Notes**

An Oral Proceeding regarding the Notice of Proposed Rule Making for R2-8-123 and R2-8-126 (Actuarial Assumption changes for plan members) will be held on June 7 at 1:30 p.m. in the ASRS Board Room, 10th Floor, 3300 N. Central Ave., Phoenix, AZ 85012.

## **Legislation Update**

The 46<sup>th</sup> Arizona Legislature, Second Regular Session, adjourned Sine Die on May 26, 2004 at 9:58 p.m., successfully finishing their work before the long Memorial Day weekend. This year, lawmakers stayed in session 22 fewer days than last year, introduced 219 more bills and passed 66 more. A total of 421 Senate bills and 706 House bills were introduced. Article 5, Section 7, of the Arizona Constitution provides Governor Napolitano 10 days, not counting Sundays, to act on bills remaining on her desk at final adjournment. The Legislature sent the Governor 61 bills after it passed the budget package, and the 10-day Constitutional provision starts a new clock on any bills that were already on her desk at adjournment.

Additionally, Article 4, Part 1, Section 1.3 of the Arizona Constitution states that to allow time for referendum petitions to be circulated against legislative enactments, no act except for appropriations and emergency bills can take effect until 90 days after the close of session. That makes August 25 the effective date for all legislation without an emergency clause or specified effective date.

The ASRS sponsored four agency bills this legislative session, which this report has been tracking on a weekly basis. All four agency bills successfully made it through the legislative process and have been signed into law. In summary, the provisions in HB2029 (ASRS; service purchase; cost), HB2077 (ASRS; long-term disability) and HB2078 (ASRS; asset management; limitations) will become effective August 25, 2004. HB2052 (ASRS; retirement incentive costs) will become effective on July 1, 2005.

According to the Joint Legislative Budget Committee, the budget package sent by the Legislature to the Governor increased spending by \$913 million over the current fiscal year. Notably, most state employees will be receiving a \$1,000 pay raise starting July 1, 2004. According to JLBC, state employee pay raises will cost roughly \$44 million in FY2004-2005. Governor Napolitano emailed a "Message of the Week" which proclaimed that "The State of Arizona was the real winner this week, with the state Legislature passing a budget that truly invests in the future of our state. This budget ... provides a modest, but long-overdue, pay raise to state employees. A budget truly is a reflection of a state's priorities, and the members of the Legislature made it clear that Arizona's priorities are in the right place."

Please review the Quick Reference below for more details and an update on other retirement-related legislation.

## **Board & Committee Meetings**

- **ASRS Board of Trustees** – Friday, June 18, 8:30 a.m., ASRS Phoenix office, 3300 N. Central Ave., 10<sup>th</sup> floor board room.
- **Operations Review Committee** – Thursday, June 24, 12:30 p.m., ASRS Phoenix office, 3300 N. Central Ave., 14<sup>th</sup> floor conference room.
- **External Affairs Review Committee** – Friday, July 2, 2 p.m., ASRS Phoenix office, 3300 N. Central Ave., 14<sup>th</sup> floor conference room.
- **Investment Review Committee** – Tuesday, July 6, 5:30 p.m., ASRS Phoenix office, 3300 N. Central Ave., 14<sup>th</sup> floor conference room.

*Note: All Board & Committee meetings are open to the public and your attendance is encouraged. Schedules, agendas and minutes of our meetings are posted on our website and are available at our Phoenix and Tucson offices.*

**Quick Reference**  
ASRS Related Retirement Legislation  
(For Period Ending Friday, **June 4, 2004**)  
**General Effective Date will be August 25, 2004.**

| BILLS  | BILL STATUS  | ADMINISTRATIVE COST   | ACTUARIAL IMPACT   |
|--|--|---|--|
| <b>HB 2008: Arizona Rangers Pension</b><br>Sponsor: Huppenthal<br>S/E: NOW: ASRS: Health Care Premium Subsidy<br><b>As Chaptered: Clarifies that two ASRS retirees who are married are eligible to receive the greater of two single or one family premium benefit.</b> <ul style="list-style-type: none"> <li>Contains an emergency clause</li> </ul>   | <b>Assigned:</b><br>Hse GR<br>Sen FIN<br>2/17 Hse GR<br>DPA/SE<br>Passed Hse 59-0-1<br>Passed Sen 29-0-1<br><b>Status: Chapter 87E. Effective upon signature of the Governor.</b>    | <b>As Chaptered:</b><br>None expected.  | <b>As Chaptered:</b> None expected.  |
| <b>HB 2029 - ASRS; Service Purchase; Cost</b><br>Sponsor: Huppenthal<br><b>As Amended on the Senate Floor:</b> The formula used to calculate the cost to purchase the service credit is changed to a single standard based on the actuarial present value of the additional benefit. Payment for credited service may be via a rollover contribution of the member's accrued vacation, sick leave or overtime pay as long as certain conditions are met.   | <b>Assigned:</b><br>Hse GR<br>Passed Hse 57-0-3<br>Passed Sen 29-0-1<br>Passed final read 50-0<br><b>Status: Chapter 252. Effective upon general effective date.</b>                 | <b>As Amended:</b><br>\$330,000 one-time implementation cost that includes programming and other set up costs. No impact on the contribution rate | <b>As Amended:</b> The bill will result in a savings to future contribution rates increases by 0.30% for all participating employers and 0.30% for all employees. Employees and employers will each see a total annual contribution savings of \$21 million. As one of the employers, the state general fund will save \$5.25 million in contributions annually. |
| <b>HB 2049 - ASRS; Membership; Political Subdivision Entities</b><br>Sponsors: Huppenthal, Hubbs, Nelson, et al.<br><b>As Amended on the Senate Finance Floor:</b> <ul style="list-style-type: none"> <li>Allows political subdivision entities to participate in the ASRS. Allows employees of political subdivision entities that become members between December 31, 2003 and January 1, 2005 to purchase service using the normal cost method if the employer applies before December 31, 2004.</li> </ul> | <b>Assigned:</b><br>Hse GR<br>Sen Fin<br>Sen Approps 5/4/04<br>W/D<br>Passed Hse 56-1-3<br>Passed Sen 18-8-4-0<br><b>Status: Chapter 246. Effective upon general effective date.</b> | <b>As Amended:</b> None expected.   | <b>As Amended:</b> None expected.<br><br>The Hse GR Amendment may result in the ASRS Fund being under compensated for the service purchased by employees of political subdivision entities that join ASRS. Unable to estimate actuarial cost until additional information is received.   |

| BILLS  | BILL STATUS   | ADMINISTRATIVE COST   | ACTUARIAL IMPACT  |
|--|---|---|---|
| <b>HB 2052 – ASRS; Retirement Incentive Costs</b><br>Sponsor: Huppenthal<br><b>As Chaptered:</b> Requires the employer to pay the difference between the actuarial present value of the increased benefit and the contributions received if the employer offers the employee retirement incentives that result in increases in pension benefits for which the fund does not receive full compensation. | <b>Assigned:</b><br>Hse GR<br>Sen Fin<br>Passed Hse 59-0-1<br>Passed Sen 29-0-1<br><b>Status: Chap 106.</b><br><i>Becomes effective July 1, 2005.</i> | <b>As Chaptered:</b><br>\$266,345 one-time implementation cost that includes programming and other set up costs.<br>No impact on contribution rate. | <b>As Chaptered:</b> The bill will result in savings to future contribution rate increases by 0.11% for all participating employers and 0.11% for all employees. Employers and employees will each see a total annual contribution savings of \$7,575,000. As one of the employers, the state general fund will save \$1.9 million in contributions annually.<br>A study of retirement incentive programs implemented by ASRS employers in recent years has revealed those programs have had a total cost to the fund of \$45.4million. |

| BILLS   | BILL STATUS  | ADMINISTRATIVE COST                    | ACTUARIAL IMPACT  |
|---|--|--|---|
| <b>HB 2077- ASRS; Long-Term Disability</b><br>Sponsor: Huppenthal<br><b>As Chaptered:</b> <ul style="list-style-type: none"> <li>Requires existing employees of new employers to meet the same 12-month pre-existing condition limitations as new employees of existing employers.</li> <li>Suspends the disability payment if the member refuses to participate in a recommended work rehabilitation program for which the member is reasonably qualified by education, training or experience.</li> <li>Requires members to pursue obtaining Social Security disability benefits through all available levels or until the claims administrator determines that the member would not be eligible for Social Security disability benefits.</li> <li>Prevents members from bypassing the 24-month limitation on being disabled from <u>any</u> position by removing “consecutive” and adding “within the last five years” before being able to determine if a member is unable to perform any work for compensation or gain.</li> <li>Clarifies that LTD benefits shall be reduced by both primary and dependent social security benefits received by the member.</li> <li>Allows a member on LTD program to elect to rely on treatment by prayer through spiritual means in accordance with the tenets and practice of a recognized church or religious denomination or Native American traditional medicine without suffering a reduction or suspension of LTD benefits.</li> <li>Prohibits an ASRS member convicted of a criminal offense and sentenced to more than six months in any penal institution from receiving LTD benefits for the period of confinement beginning the first day of the month following the first 30 days continuous of the member’s confinement.</li> </ul> | <b>Assigned:</b><br><i>Hse GR</i><br><i>Sen FIN</i><br><i>Passed Hse 56-0-4</i><br><i>Passed Sen 29-0-1</i><br><b>Status: Chap 107.</b><br><b>Effective upon general effective date.</b> | <b>As Chaptered:</b><br>None expected. | <b>As Chaptered:</b><br>Industry professionals estimate an annual cost savings to the LTD fund of up to \$16 million. Actuarial costs and impact on LTD contribution rates are pending. |

| BILLS  | BILL STATUS   | ADMINISTRATIVE COST                    | ACTUARIAL IMPACT                    |
|--|---|--|-------------------------------------|
| <b>HB 2078 - ASRS; Asset Management; Limitations</b><br>Sponsor: Huppenthal<br><b>As Chaptered:</b> Allows ASRS to hire a fund manager who has 3 years experience managing institutional funds of at least \$250 million and currently managing \$250 million. Eliminates the present requirement for a potential fund manager to have at least 10% of the ASRS assets under management currently.   | <b>Assigned:</b><br><i>Hse GR,</i><br><i>Senate Fin</i><br><i>Passed Hse 54-3-3</i><br><i>Passed Sen 29-0-1</i><br><b>Status: Chap 76.</b><br><b>Effective upon general effective date.</b> | <b>As Chaptered:</b><br>None expected. | <b>As Chaptered:</b> None expected. |
| <b>HB 2082 – Retirement; PSPRS; Military Credit</b><br>Sponsor: Huppenthal<br><b>As Amended in House GR:</b><br><b>S/E NOW: ASRS; Administrative Account; Appropriations</b> <ul style="list-style-type: none"> <li>Allows ASRS to use its administration accounts monies for increases in implementation of legislative enactment to the ASRS expenditures not subject to legislative appropriation.</li> <li>Requires ASRS to report to the Joint Legislative Budget Committee for review of any increase in administrative costs that is required to implement a legislative enactment.</li> <li>Exempts any increase in administrative costs that is required to implement a legislative enactment from the lapsing of appropriations.</li> <li>Prohibits the use of any monies related to the implementation of a specific legislative enactment from any ongoing administrative costs.</li> <li>Requires ASRS to use outside contractors if any computer programming costs are involved in the implementation of a legislative enactment and requires ASRS to adhere to the procurement code for the hiring of the contractors.</li> </ul> | <b>Assigned:</b><br><i>Hse GR</i><br><i>Sen Fin</i><br><i>Sen Approps</i><br><i>Passed Hse 57-0-3</i><br><b>Status: 3/29/04 DP</b><br><i>Sen Fin 6-3-0</i><br><br><b>DEAD</b>               | <b>As Amended:</b><br>None expected.   | <b>As Amended:</b> None expected.   |

| BILLS   | BILL STATUS  | ADMINISTRATIVE<br>COST                  | ACTUARIAL IMPACT   |
|---|--|---|--|
| <b>HB 2382 - Social Security Numbers;<br/>Government Use</b><br>Sponsor: Gray, C.<br><b>As Chaptered:</b> Prohibits all State agencies except the Dept. of Revenue and State and local law enforcement agencies from publicly disseminating all but the last four numbers of an individual's social security number, except as specified. | <b>Assigned:</b><br><i>Hse GR</i><br><i>Sen Gov</i><br><i>Passed Hse 56-3-1</i><br><i>Passed Sen 27-3-0</i><br><b>Status: Chap 139.</b><br><b>Effective upon</b><br><b>general effective</b><br><b>date.</b> | <b>As Chaptered:</b><br>None expected.  | <b>As Chaptered:</b> None expected.  |
| <b>HB 2599 - Retirement; ASRS; Retiree<br/>Health Insurance</b><br>Sponsor: Konopnicki<br><b>As Introduced:</b> Group health insurance offered by the state retirement plan to its retired members shall have comparable premiums, deductibles and co-payments for all participants regardless of where they live in the state.           | <b>Assigned:</b><br><i>Hse GR</i><br><i>Hse Approps</i><br><b>Status: Awaiting</b><br><b>Hse GR</b><br><b>DEAD</b>   | <b>As Introduced:</b><br>None expected. | <b>As Introduced:</b> Impact on Health Insurance Contracts not yet determined. |

| BILLS  | BILL STATUS  | ADMINISTRATIVE COST   | ACTUARIAL IMPACT                  |
|--|--|---|-----------------------------------|
| <b>HB 2600 - Retiree Health Insurance Study</b><br>Sponsor: Konopnicki<br><b>As Amended in House Approps:</b> <ul style="list-style-type: none"> <li>Requires Legislative Council to select and contract with a private entity to conduct a study on retiree health insurance within the four state retirement systems that shall study and make recommendations, pursuant to any federal or state legal restrictions</li> <li>Requires ASRS to make recommendations to the Legislative Council on the selection of the contracted private entity and approve the cost of the study.</li> <li>States that PSPRS, CORP, and EORP must provide a copy of their final report on the health insurance study that commenced in February 2004 to the Governor, the President of the Senate, the Speaker of the House of Representatives, the members of the Senate Finance Committee, the members of the House Government and Retirement Committee, the Secretary of State and the Director of the Arizona State Library, Archives and Public Records</li> <li>Mandates that the contracted private entity submit a report to the Governor, the Speaker of the House of Representatives, the President of the Senate, members of the Senate Finance Committee, and members of the House Government &amp; Retirement Committee on or before December 1, 2004, and provide a copy of this report to the Secretary of State and the director of the Arizona State Library, Archives and Public Records.</li> <li>Contains a delayed repeal date of September 30, 2005.</li> </ul> | <b>Assigned:</b><br><i>Hse GR</i><br><i>Hse Approps</i><br><b>Status: Hse</b><br><b>Approps 3/2/04</b><br><b>DPA</b><br><b>14-0-0-3</b><br><b>DEAD</b> | <b>As Amended:</b><br>Estimated ASRS cost for study at \$100,000 to \$250,000. No impact on contribution rates. | <b>As Amended:</b> None expected. |



| BILLS  | BILL STATUS  | ADMINISTRATIVE COST               | ACTUARIAL IMPACT  |
|--|--|-----------------------------------|---|
| <b>HB 2650 - Investment Protection Committee</b><br>Sponsor: Rosati<br><b>As Amended in House PIC:</b> <ul style="list-style-type: none"> <li>Authorizes the establishment of an Investment Protection Committee consisting of the following individuals: <ol style="list-style-type: none"> <li>The State Treasurer or the State Treasurer's designee.</li> <li>The Manager of SCF or the Manager's designee.</li> <li>The Director of ASRS or the Director's designee.</li> <li>The Administrator of PSPRS or the Administrator's designee.</li> </ol> </li> <li>Requires the Committee to meet quarterly on the call of the State Treasurer.</li> <li>Mandates that the Committee meet to share investment strategies, forecasting scenarios, credit analysis forecasts, and contingency planning information.</li> <li>States the Committee's purpose is to share information and ideas to collectively improve the return on investments of state and local monies and to reduce the risks of these investments.</li> <li>Adds that the reports submitted by the participating agencies must include actions taken to safeguard investments in the case of an emergency and recommendations for statutory or regulatory changes.</li> </ul> | <b>Assigned:</b><br><i>Hse GR</i><br><i>Hse PIC</i><br><b>Status: 3/2/04 DPA</b><br><b>PIC 6-2-0-0-0</b><br><b>DEAD</b>    | <b>As Amended:</b> None expected. | <b>As Amended:</b> None expected.   |
| <b>SB 1176 - Retirement; ASRS; Retiree Health Insurance</b><br>Sponsor: Arzberger<br><b>As Amended in Senate Finance:</b> Requires the ASRS Board to ensure that its Health Care Coverage has the provider capacity to accept the estimated number of enrollees in every county. Specifies that the ASRS Board is the entity that determines the estimated enrollee number.  | <b>Assigned:</b><br><i>Sen Fin</i><br><i>Sen Approps</i><br><b>Status: 3/2/04 FIN</b><br><b>DPA 7-1-1-0</b><br><b>DEAD</b> | <b>As Amended:</b> None expected. | <b>As Amended:</b> Impact on Health Insurance contracts not yet determined. |

| BILLS  | BILL STATUS   | ADMINISTRATIVE COST  | ACTUARIAL IMPACT                     |
|--|---|--|--------------------------------------|
| <b>SB 1192 – Retiree Health Insurance Study</b><br>Sponsor: Arzberger<br><b>As Introduced:</b> Legislative Council will contract with a private entity to conduct a study and make recommendations on various suggestions to provide a single health insurance plan for retirees in all four state retirement systems. The ASRS, PSRS, CORP, and EORP on a prorated basis will reimburse Legislative Council for the cost of the study based on each system's active membership as of June 30, 2004.   | <b>Assigned:</b><br><i>Sen Fin</i><br><i>Sen Approps</i><br><b>Status: 2/24 DP Sen</b><br><b>Fin 6-2-1-0</b><br><b>DEAD</b>                               | <b>As Introduced:</b><br>Estimated ASRS cost for study at \$100,000 to \$250,000. No impact on contribution rates. | <b>As Introduced:</b> None expected. |
| <b>SB 1229 – PSPRS; Pension; Limitation</b><br>Sponsor: Martin<br><b>S/E Now: ASRS Membership; Political Subdivisions Entities</b><br><b>As Amended in House GR:</b> <ul style="list-style-type: none"> <li>Contains an emergency clause.</li> <li>States a political subdivision entity that executed a joinder agreement with the ASRS on or before December 31, 2003, is eligible to remain as a participating employer with ASRS</li> <li>States that the effective date of any current participating political subdivision entity is retroactively effective to the political subdivision entity's effective date as specified in the applicable joinder agreement.</li> <li>Outlines the criteria for an eligible political subdivision entity.</li> </ul> | <b>Assigned:</b><br><i>Sen Fin</i><br><i>Sen GR</i><br><i>Sen Approps</i><br><b>Status:</b><br><b>4/6/04 DPA/SE GR</b><br><b>8-0-0-4-0</b><br><b>DEAD</b> | <b>As Amended:</b> None expected.  | <b>As Amended:</b> None expected.    |
| <b>SB 1290 - Retirement; State; Retiree Health Insurance</b><br>Sponsor: Martin<br><b>As Introduced:</b> Requires the fund manager for PSPRS, EORP, and CORP to pay the applicable payment for members who purchase individual health care coverage if a member or survivor provides written evidence of coverage and subsidy payments are directly payable to the insurance carrier.  | <b>Assigned:</b><br><i>Sen Fin</i><br><b>Status: 3/11/04</b><br><b>Retained in Sen</b><br><b>COW</b><br><b>DEAD</b>                                       | <b>As Introduced:</b><br>None expected.  | <b>As Introduced:</b> None expected. |

| BILLS  | BILL STATUS   | ADMINISTRATIVE COST                  | ACTUARIAL IMPACT                  |
|--|---|--------------------------------------|-----------------------------------|
| <b>SB 1343 – State Investment; Terrorist Ties</b><br>Sponsor: Verschoor<br><b>As Amended in Senate Finance:</b> <ul style="list-style-type: none"> <li>Mandates the State Treasurer and PSPRS fund manger to submit a report to the Senate Finance Committee and the House Government &amp; Retirement Committee, on or before January 10 and July 10 of each year, on the economic impact of global security risks of investments of state monies, including the following:</li> <li>A list of companies that are held in portfolio by the State Treasurer and PSPRS fund manger and that have or that are reasonably known by the State Treasurer and PSPRS fund manger to have business activities in or with countries identified by the United States Department of State as terrorist sponsoring countries.</li> <li>A summary description of the business activities of those companies, if possible, and the total amount invested in each company as of 90 days before the report is submitted.</li> <li>An assessment by the State Treasurer and PSPRS fund manger based on the Prudent Investor Rule of the level of the global security risk attributable to the investments.</li> </ul> | <b>Assigned:</b><br><i>Sen Fin</i><br><i>Sen GR</i><br><i>Hse FII</i><br><i>Passed Sen 23-7-0</i><br><i>Passed Hse 49-6-5</i><br><b>Status: Signed</b><br><b>5/10/04</b><br><b>Chap 217.</b><br><b>Effective upon</b><br><b>general effective</b><br><b>date.</b> | <b>As Amended:</b><br>None expected. | <b>As Amended:</b> None expected. |

#### LEGEND

|           |   |       |   |
|-----------|---|-------|---|
| AMEND C&P | Constitutional and Proper as Amended by the House Rules Committee | GF    | General Fund  |
| APPROP    | Appropriations Committee  | GOV   | Government Committee  |
| ASRS      | Arizona State Retirement System                                   | GR    | Government and Retirement Committee                               |
| C&P       | Constitutional and Proper   | HB    | House Bill  |
| CORP      | Corrections Officer Retirement Plan                               | HCR   | House Concurrent Resolution                                       |
| COW       | Committee of the Whole  | HHR   | House Hearing Room  |
| DP        | Do Pass   | Hse.  | House of Representatives  |
| DPA       | Do Pass as Amended  | JUD   | Judiciary Committee   |
| EORP      | Elected Officials' Retirement Plan                                | LTD   | Long Term Disability  |
| FII       | Financial Institutions and Insurance Committee                    | PIC   | Public Institutions & Counties                                    |
|           |   | PFC   | Proper for Consideration  |
|           |   | PFCA  | Proper for Consideration as Amended by the Senate Rules Committee |
|           |   | PSPRS | Public Safety Personnel Retirement System                         |
| FIN       | Finance Committee   |       |   |

SB  
S/E  
Sen.  
SHR

Senate Bill  
Strike Everything Amendment  
Senate  
Senate Hearing Room

WM  
**Red** indicates latest update. Ways and Means Committee

**General Effective Date will be August 25, 2004.**

**The weekly Legislative report is available on-line at the ASRS Web site:  
[www.asrs.state.az.us](http://www.asrs.state.az.us)**

If you have questions relating to legislation, please contact ASRS Government Relations Officer  
Denisse Gee at (602) 240-2027 or via email at [DenisseG@asrs.state.az.us](mailto:DenisseG@asrs.state.az.us).

The External Affairs Review Committee (EARC) meets the first Friday of each month at 10:00 in the 14<sup>th</sup> floor  
conference room.